

# EXHIBIT 1

**MICHIGAN STATE**  
**U N I V E R S I T Y**

May 5, 2015

Dr. Sanjay Gupta  
Acting Dean, Eli Broad College of Business  
Russell E. Palmer Endowed Professor of Accounting  
Business Complex  
632 Bogue St. Room N520  
East Lansing, MI 48824  
Campus

Dear Sanjay:

I write to confirm that President Simon and I are delighted to recommend to the Michigan State University Board of Trustees your appointment as the Eli and Edythe L. Broad Dean of the Eli Broad College of Business effective June 17, 2015. I shall recommend an initial salary rate as dean of \$425,000 on an annual (12 month) basis. Salary adjustments are based on merit and normally are effective October 1; you will be considered for a merit salary adjustment in Fall 2016. In addition, through Broad College funds, you will receive research funding equivalent to that received by named endowed professors in the Broad College, to be used consistent with the practice for Broad College endowed professors. This amount will not be less than \$30,000 per year.



**OFFICE OF THE  
PROVOST**

Michigan State University  
Hannah Administration Building  
426 Auditorium Road, Room 430  
East Lansing, Michigan 48824

Phone: 517-355-6550  
Fax: 517-355-9601  
provost.msu.edu

Those of us appointed on an annual basis are eligible for 22 days of vacation each year. You will retain your current benefits as a faculty member. The policy on consulting and outside work for pay also allows for an average of four days of consulting per month.

Your appointment as dean may be discontinued by the President and Provost at any time. The *MSU Bylaws for Academic Governance* require the review of deans at intervals not to exceed five years. As is my practice for deans selected from within Michigan State, we will conduct your first review after three years.

The University's basic commitment to tenured faculty is for an academic year (9 month) appointment. In the event of a shift to regular faculty duties, your salary rate will be adjusted to the average salary rate of the five highest paid professors with tenure on an academic year basis (excluding administrators, but including named professors/chairs and University Distinguished Professors) in the Eli Broad College of Business. However, the adjusted salary will be no less than your de-annualized salary. In addition, at the time a shift to regular faculty duties occurs, you will be eligible for a six-month research assignment prior to assuming faculty duties, which may be combined with a sabbatical leave if eligibility requirements are met.

In accepting the position of dean, you will relinquish your appointment as the Russell E. Palmer Professor of Accounting. Upon your return to the faculty, you will be appointed as a John A. Hannah Professor, Broad Professor, or other available endowed professorship in the Broad College, with research support in effect at that time.

As Dean, the benefits provided by the University do not change from those you receive in your current role. Question about any of the benefit programs can be addressed to Theodore Curry at 517-353-5300 or at [thcurry@msu.edu](mailto:thcurry@msu.edu).

Based on your position as Dean of the Eli Broad College of Business, the University will provide the opportunity for you to purchase two tickets for football, men's basketball and hockey for your personal use, upon request and based on availability. These tickets and the seat location are available to you only during the time you serve as Dean. The cost of tickets and any required seat premium must be paid for personally and not on a University account.

As noted above, final approval for your appointment rests solely with the MSU Board of Trustees. Also, your appointment as dean is contingent on completion of a criminal background check.

As we discussed, I am eager to see progress over the next three years in a number of areas. Each of these, as you shared, has substantial activity, so we agree they are both important for the College and that continued attention is a priority for the College. These areas include:

- Identifying strong leadership for the undergraduate program, and an emphasis on continual enhancement of undergraduate education. We discussed continuing to sure up the Residential Program, and generally being as strategic about the enhancement of the undergraduate program as has been the case with the MBA program.
- Recruiting faculty from geographically diverse areas of the country – and world.
- Increasing the number and quality of external business and industry partners.
- Strategically increasing collaborations across the campus, both in areas of research and instructional programs.
- Enhancing the opportunities for international/intercultural learning, particularly for undergraduate students.
- Continuing the emphasis on philanthropy and fund raising, and establishing a stronger alumni network of support.
- Enhancing efforts within the College to seek external funding to support scholarship, as it is available.

We also discussed some of your short-term goals for the College. To support these goals, I will commit to:

- Providing funding for external searches for two department chairs.
- Increasing the start-up funds by 80% each year for the next three years.
- Supporting an additional staff person to assist with alumni/development.

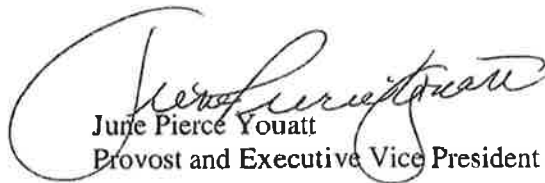
Additionally, we will seek clarification about the expectations of additional costs that may be associated with the planned graduate school pavilion, realizing that your understanding of the development goal (and expectation) is simply the cost of the actual construction of the space (not carrying costs or renovations).

Finally, the Office of the Provost will provide funding to support your wife, Kiran, in a 50% appointment in the Employee Assistance Program.

Sanjay, I trust that all these details do not deflect from my enthusiasm for your appointment as Dean. Members of the Search Committee and the College's faculty and staff are excited about the contributions you will be able to make to the College and MSU and look forward to working with you. I, too, look forward to continuing to work closely with you as we address the opportunities and challenges ahead for Michigan State University.

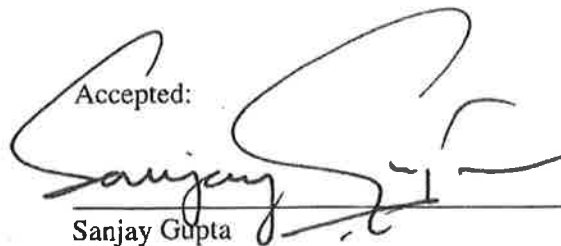
In order to finalize this appointment offer, please indicate your acceptance below and return a copy to me.

Sincerely,



Julie Pierce Youatt  
Provost and Executive Vice President for Academic Affairs

c: Theodore H. Curry II  
Lou Anna K. Simon

Accepted: 

Sanjay Gupta

May 6, 2015  
Date